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EMCORE Corporation Awarded Long-Term Supply Contract by Lockheed Martin

EMCORE Will Supply Solar Cell Assemblies for Lockheed Martin's Satellite Programs

ALBUQUERQUE, N.M., July 30, 2014 (GLOBE NEWSWIRE) -- EMCORE Corporation (Nasdaq:EMKR), a leading provider of compound semiconductor-based components and subsystems for the fiber optics and space solar power markets, announced today that it has entered into a new, long-term supply agreement with Lockheed Martin Space Systems to design and manufacture high-efficiency, multi-junction Coverglass Interconnected Cells (CICs) for Lockheed Martin's satellite program requirements. The CICs will be produced at EMCORE's state-of-the-art manufacturing facility located in Albuquerque, New Mexico, USA.

EMCORE has been a supplier of CICs for many previous space missions featuring satellites and spacecraft developed by Lockheed Martin. The CICs to be delivered under this new long-term supply agreement are based on EMCORE's latest generation ZTJ triple-junction solar cells. These advanced triple-junction solar cells are the result of years of research and development in high-efficiency, multi-junction solar cell technology for Lockheed Martin and several other major aerospace companies.

"This agreement with Lockheed Martin is one of the most significant contract awards in EMCORE's recent history and results from many years of productive collaboration between our two companies," commented Dr. Brad Clevenger, Executive Vice President and General Manager of EMCORE's Photovoltaics Division. "We are very pleased to enter into this next phase of our relationship and look forward to powering Lockheed Martin's next generation of programs for many years to come."

EMCORE is one of the world's leading manufacturers of highly-efficient radiation-hard solar cells, Coverglass Interconnected Cells, and solar panels for space power applications. With a Beginning-Of-Life (BOL) conversion efficiency nearing 30% and the option for a patented, onboard monolithic bypass diode, EMCORE's industry-leading multi-junction solar cells provide the highest levels of performance to interplanetary spacecraft and earth orbiting satellites.

Since 2001 EMCORE solar cells or panels have supplied primary power to over 130 successful space missions with zero on-orbit failures. The Company's proven manufacturing capability, technology leadership and unsurpassed reliability make EMCORE the supplier of choice for demanding space programs.

About EMCORE

EMCORE Corporation offers a broad portfolio of compound semiconductor-based products for the fiber optics and space solar power markets. EMCORE's Fiber Optics business segment provides optical components, subsystems and systems for high-speed telecommunications, Cable Television (CATV) and Fiber-To-The-Premise (FTTP) networks, as well as products for satellite communications, video transport and specialty photonics technologies for defense and homeland security applications. EMCORE's Solar Photovoltaics business segment provides products for space power applications including high-efficiency multi-junction solar cells, Coverglass Interconnected Cells (CICs) and complete satellite solar panels. For further information about EMCORE, visit <http://www.emcore.com>.

Forward-looking statements:

The information provided herein may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include statements regarding EMCORE's expectations, goals or intentions, including, but not limited to, financial performance, production schedules, expected customer sales, product features and their benefits, product quality and product performance. These forward-looking statements are based on management's current expectations, estimates, forecasts and projections about EMCORE and are subject to risks and uncertainties that could cause actual results and events to differ materially from those stated in the forward-looking statements. Risks and uncertainties that could cause EMCORE's actual results to differ from those set forth in any forward-looking statement are discussed in more detail in EMCORE's SEC filings available at www.sec.gov, including under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." Forward-looking statements contained in this press release are made only as of the date hereof, and EMCORE undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

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